As regards encashing of securities given by the borrower, on 21st June 2002 Government have promulgated an ordinance "The Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Ordinance, 2002" to facilitate foreclosure and enforcement of securities in cases of default and to enable the banks and financial institutions to realize their dues.

(b) RBI issues guidelines, from time to time, for strengthening the financial system.

New Recruitment in Nationalised Banks

†1419. SHRI MOTILAL VORA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of the employees retired so far under voluntary retirement scheme in the nationalised banks, bank-wise;

(b) the names of the nationalised banks which have started recruitment due to shortage of employees; and

(c) the total number of employees to be recruited in each nationalised bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) A statement showing bank-wise number of employees relieved under Voluntary Retirement Scheme up to 31st March, 2002 is enclosed (*See below*).

(b) and (c) The objective of Voluntary Retirement Scheme (VRS) was to right-size the manpower in banks. Salient features of theVRS, *inter alia*, provided that there would be no recruitment against vacancies arising due to VRS. Before introducing VRS, banks were to complete their manpower planning and identify the number of officers/employees who could be considered for being relieved under the Scheme. Banks can, therefore, now make fresh recruitment as per the Manpower Plan keeping in view their requirements as also normal wastages caused due to retirements, resignations, deaths, etc.

†Original notice of the question was received in Hindi.

Statement

Employees relieved under Voluntary Retirement Scheme in the Nationalised Banks

Sl. No.	Name of Bank	Number of employees relieved under the VRS upto 31.3.2002
1	Allahabad Bank	1499
2	Andhra Bank	1602
3	Bank of Baroda	6547
4	Bank of India	7610
5	Bank of Maharashtra	1876
6	Canara Bank	7754
7	Central Bank of India	7425
8	Dena Bank	3416
9	Indian Bank	3295
10	Indian Overseas Bank	3404
11	Oriental Bank of Commerce	743
12	Punjab & Sind Bank	1945
13	Punjab National Bank	5921
14	Syndicate Bank	6409
15	UCO Bank	4865
16	Union Bank of India	4037
17	United Bank of India	2599
18	Vijaya Bank	2526
	TOTAL:	73473

Transfer of saving accounts into dormant accounts by Rural Banks

1420. SHRI ANIL SHARMA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there are any instructions regarding transfer of saving accounts into dormant accounts by Rural Banks;

(b) if so, the details thereof;

(c) whether Government are aware that Kurebhar Branch of Sultanpur